




J. Craig Whitley
United States Bankruptcy Judge

**UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF NORTH CAROLINA
Charlotte Division**

In re:

TSI Holdings, LLC¹ et al.,

DEBTORS.

CASE NO. 17-30132

CHAPTER 7

Jointly Administered

**ORDER DIRECTING
UNITED STATES TO TURNOVER FUNDS SEIZED FROM
RICHARD C. SISKEY'S BANK ACCOUNT**

This matter came on for hearing on July 24, 2017 on the *Trustee's Motion for Order Directing United States to Turnover Funds Seized From Richard C. Siskey's Bank Account* (the "Motion") (D.E.74) brought by Joseph W. Grier, III, the Trustee in this case, through counsel. At the hearing the Trustee was represented by Anna S. Gorman. The Court, having reviewed the Motion and considered the argument of counsel and the record in this case, finds and concludes as follows:

¹ These jointly administered cases are those of the following debtors: TSI Holdings, LLC, Case No. 17-30132, WSC Holdings, LLC Case No. 17-30338, SouthPark Partners, LLC Case No. 17-30339 and Sharon Road Properties, LLC Case No. 17-30363.

1. On January 27, 2017 (the “Petition Date”), an involuntary bankruptcy petition (D.E. 1) pursuant to chapter 7 of the United States Bankruptcy Code, 11 U.S.C. §§ 101 *et seq.* (the “Code”), was filed against TSI Holdings, LLC, the debtor (the “Debtor”) in this case (this “Case”).

2. On February 2, 2017, the Court held an emergency hearing on the petitioning creditors’ emergency motion to appoint an interim trustee for the Debtor in this Case (D.E. 5) (the “Motion”).

3. During the hearing on the Motion, the Court granted the petitioning creditors’ request for an interim trustee and appointed the Trustee in that role. On February 8, 2017, the Court entered its *Order Requiring Appointment of Interim Trustee* (D.E. 17).

4. Pre-petition, on or about December 22, 2016, federal law enforcement, acting pursuant to a Seizure Warrant, seized funds (the “Seized Funds”) from Richard C. Siskey’s (“Siskey”) bank account xxxxx2470 at Community One Bank totaling \$24,164.76 in conjunction with the investigation of TSI Holdings, LLC (the “Debtor”).

5. The Trustee has been advised by the U.S. Attorney’s office that the United States consents to turning over the Seized Funds to the Trustee to hold pending further order of the Court. Further, the Trustee has been advised by the Executor of Siskey’s Estate, Lane Williamson, that he consents to the turning over of the Seized Funds to the Trustee to hold pending further order of the Court.

6. This Motion is brought pursuant to 11 U.S.C. § 542(a) which provides that, “an entity . . . in possession, custody, or control, during the case, of property that the trustee may use . . . shall deliver to the trustee and account for, such property or the value of such property, unless such property is of inconsequential value or benefit to the estate.”

7. Further, pursuant to 11 U.S.C. § 704(a)(1), the Trustee is charged with collecting the property of the Debtor's bankruptcy estate.

IT IS, THEREFORE, ORDERED that: the Motion is GRANTED; and within thirty (30) days of the entry of this Order, the United States shall turn over the Seized Funds by issuing a check payable to "Grier Furr & Crisp, PA Trust Account" and forwarding the same to the attention of Anna S. Gorman, Grier Furr & Crisp PA, 101 North Tryon St., Suite 1240, Charlotte, NC 28246 to be held in trust pending further orders of this Court.

This Order has been signed Electronically. The judge's signature and court's seal appear at the top of the Order.

United States Bankruptcy Court